

REDEVELOPING THE OLD "TOWN YARD"

October 15, 2019
Task Force Meeting

TODAY'S AGENDA



- 1. Discuss Method of Disposition (i.e., lease vs. sell)
- 2. Discuss Draft of Community-Authored RFP

- 3. Approve Final Strategic Place-making Plan
- 4. Approve Meeting Minutes

METHOD OF DISPOSITION: DELIBERATIVE PROCESS





METHOD OF DISPOSITION: BASIS AND REASONING



Acquisition of Abutting Properties

Condos

Disposition Price

Number of Developer Proposals

Town's Liability as Lessor

Prevailing Wage

Underinvestment by Lessee

Subrogation of Town's Interest

Town's
Competency as
Landlord

Town's Level of Control

End-of-Lease Risk

Impediments to Financing

METHOD OF DISPOSITION: BASIS AND REASONING



Potential
Development in
Year 100

Lease

Actual Development in Years I through 99

Sale

RFP DISCUSSION POINTS



I. Selection Process

2. Planning Objectives

Community input



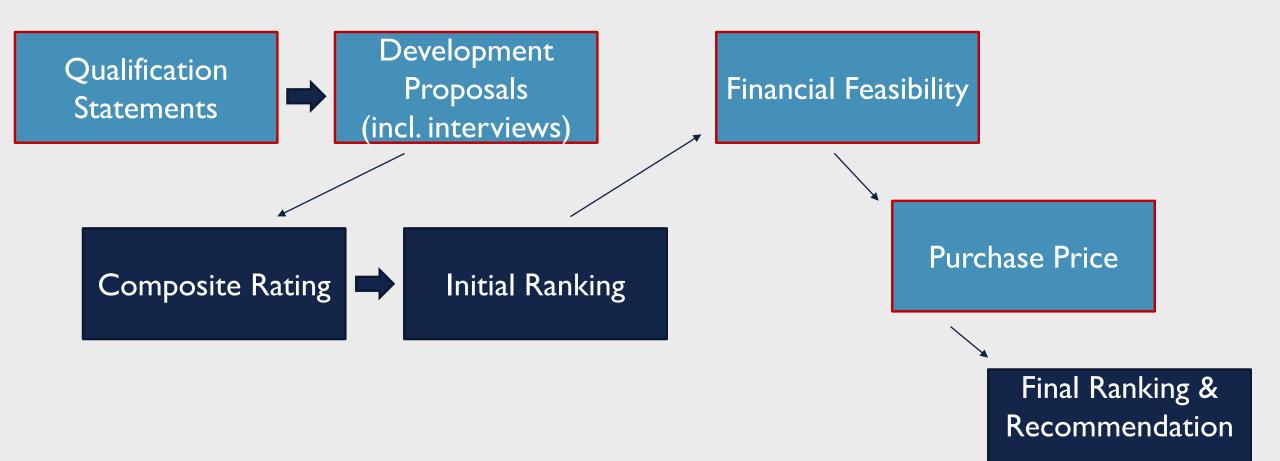






I. SELECTION PROCESS





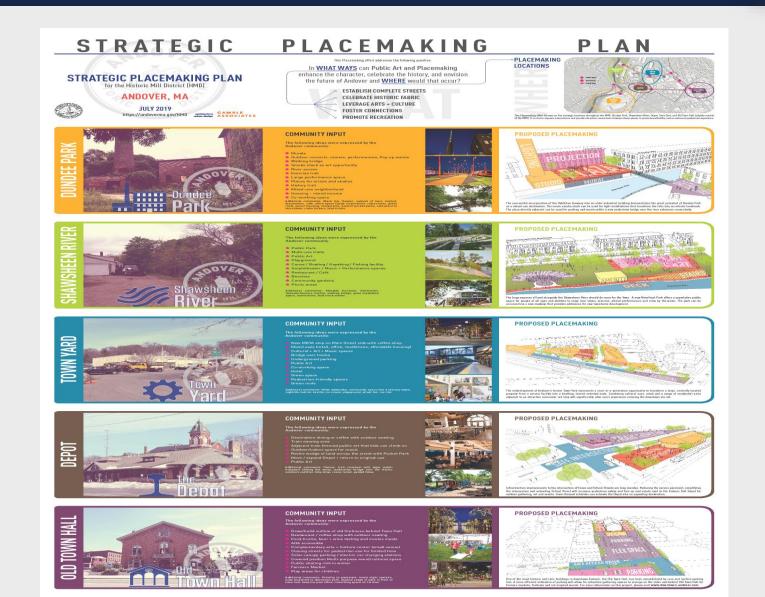
PLANNING OBJECTIVES



Planning Objective	What it Means
a. Neighborhood context and character of development	 Enhance architectural fabric & style Enhance & serve as an anchor in creating iconic & memorable development
b. Place-making	 Establish a gateway destination for the community Enhance public realm for those arriving via commuter rail
c. Traffic – Linkages, networks, and circulation	 Connections to Shawsheen River and downtown Pedestrian and bike access Accessibility to MBTA station
d. Community spaces	 Open space Arts & culture space, performance space Program space
e. Product Type	RetailRestaurantHousing
f. Environmental Responsibility	 Development measured by LEED standards Energy efficiency & low-impact development techniques
g. Design Development	Compliance with the HMD Overlay Zoning & Design Guidelines

STRATEGIC PLACE-MAKING PLAN





UPCOMING PUBLIC ENGAGEMENT – NEXT STEPS



Next Steps	When?
Resident Opinion Survey	Now
Informational Video	January
Coffee Hours (8:30 am to 9:00 am)	October 22, 2019 - Caffe Nero
Site Walks (12:00pm at Old Town Hall)	October 16, 2019November 13, 2019
Discussions with MBTA	Ongoing
RFP Finalized	Fall 2019
Boards Reviews (Task Force, PB, FinCom, Select Board)	Fall 2019
Special Town Meeting	February 2020

APPROVE MEETING MINUTES





QUESTIONS?



